

**Alba Mineral Resources plc**  
("Alba" or the "Company")

**Dolgellau Gold Exploration Project Update**  
**Expansion of Total Licence Area**

Alba Mineral Resources plc (AIM: ALBA) is pleased to announce the grant of an additional exclusive mineral exploration licence, known as an Option Agreement, which secures further prospective gold exploration ground within and adjacent to the Dolgellau Gold Field.

**Key Points**

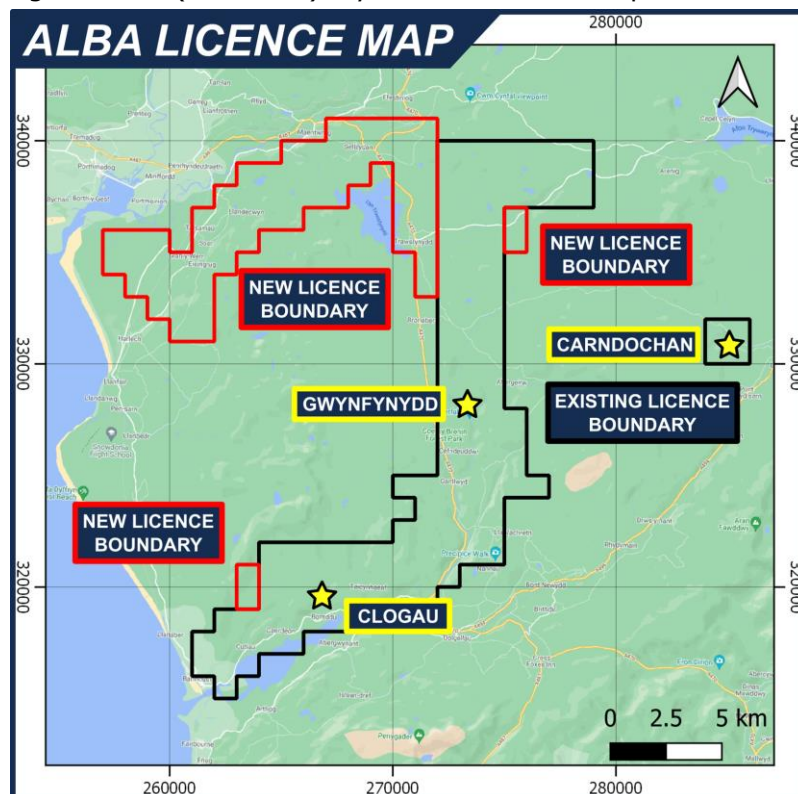
- New Option Agreement granted for a six-year period
- Area known to host gold mineralisation including former mine workings
- New ground consolidates Alba's control of the Dolgellau Gold Field
- A series of prospective structures running more than 10 km in length through the new ground will be the focus of Alba's gold exploration work

**Alba's Executive Chairman, George Frangeskides, commented:**

*"We are very pleased to have been granted this new licence area within the Dolgellau Gold Field. It consolidates our control of the prospective gold exploration ground both within and adjacent to the Gold Field. This new area will be included within our overall plan for continued regional exploration of the Dolgellau Gold Field, details of which will be announced soon."*

**New Exploration Licence**

Alba's wholly owned subsidiary Dragonfire Mining Limited has been granted a new Option Agreement ("Licence") by The Crown to expand Alba's existing exclusive exploration



ground into new and prospective areas. The Licence, which is granted for a period of six years, covers all areas of Clogau Shale exposure north of the Barmouth Estuary, adding an additional 64 km<sup>2</sup> of ground and bringing the total area under licence to Alba to 188 km<sup>2</sup> (see Figure 1). The Clogau Shales and immediately adjacent stratigraphic packages are known to be critical controls on the development of vein-hosted gold mineralisation, so securing these areas of ground gives Alba extended control of prospective gold exploration ground in and adjacent to the Dolgellau Gold Field ("DGF").

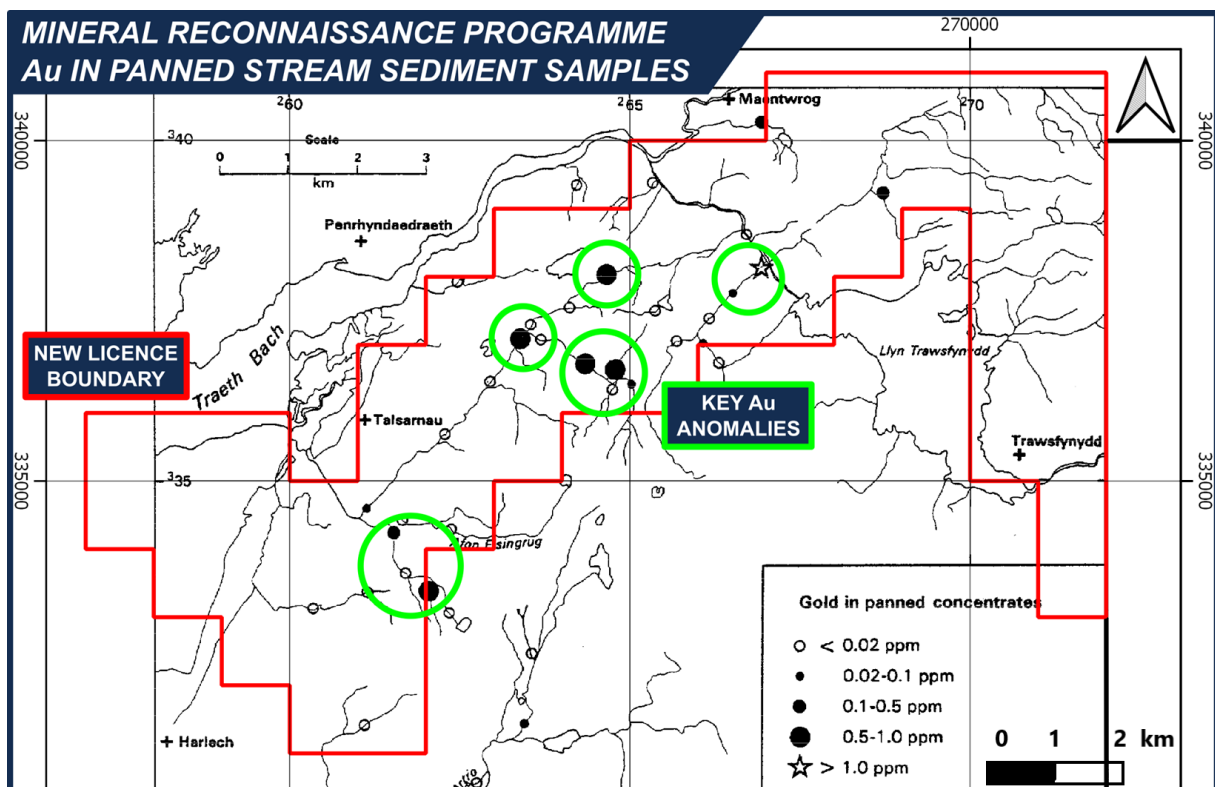
**Figure 1: Map showing new licence areas (in red). Existing licences shown in black outline. Yellow stars denote significant historical gold mines**

Of particular interest to Alba is the large tract of land added to the north-west. Historical data sets, including the Mineral Reconnaissance Programme ("MRP") completed by the British Geological Survey in the 1980s which analysed a suite of panned drainage samples for gold, indicate that the area hosts gold mineralisation (see Figure 2).

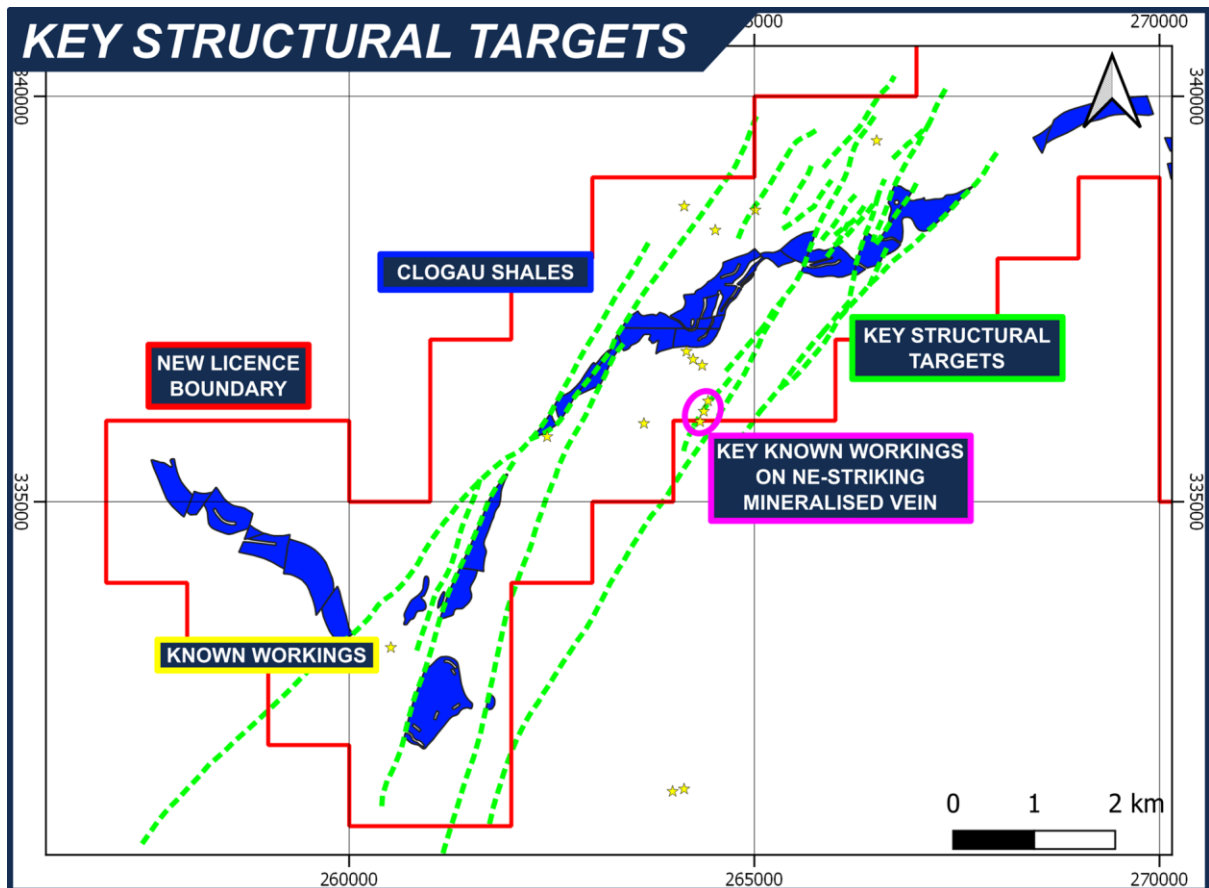
The source of the gold is currently poorly understood, but Alba is well-positioned to apply the comprehensive knowledge base it has developed in the Clogau St. David's Gold Mine and in the DGF to explore for the bedrock sources of these anomalies.

The area hosts some recorded mine workings, which were working sulphide-bearing quartz veins. Whether mining here was developed in search of gold or base metals is unknown, but the structures highlighted by these workings show that mineralisation conforms to north-east to south-west striking structures, in some cases more than 10 km in length, similar to what is seen elsewhere in the DGF.

Alba's geologists have identified a suite of these prospective structures to investigate further, especially where these structures interact with the Clogau Shales (see Figure 3).



**Figure 1: Digitised map showing gold (Au) anomalies published by the BGS in MRP Report No. 74.**



**Figure 2: Map showing how the prospective target structures (green) interact with known workings (yellow) and the critical Clogau Shales (blue) in the new Licence area.**

***This announcement contains inside information for the purposes of the UK Market Abuse Regulation and the Directors of the Company are responsible for the release of this announcement.***

### **Glossary**

- Mineralisation:** Any single mineral or combination of minerals occurring in a mass, or deposit, of economic interest. The term is intended to cover all forms in which mineralisation might occur, whether by class of deposit, mode of occurrence, genesis or composition.
- Quartz vein:** A sheet-like body consisting predominantly of the mineral quartz, which is known to host gold mineralisation in the Dolgellau Gold Belt.
- Panned Drainage Sample:** A sample of sediment collected from a river that has been panned to produce a heavy mineral concentrate that can then be sent for analytical assay.
- Geochemical Anomaly:** A sample that contains a notably high concentration of an element (in this case gold) which stands out from the concentrations in other samples taken in the same campaign.

## **Forward Looking Statements**

This announcement contains forward-looking statements relating to expected or anticipated future events and anticipated results that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, competition for qualified staff, the regulatory process and actions, technical issues, new legislation, uncertainties resulting from potential delays or changes in plans, uncertainties resulting from working in a new political jurisdiction, uncertainties regarding the results of exploration, uncertainties regarding the timing and granting of prospecting rights, uncertainties regarding the timing and granting of regulatory and other third party consents and approvals, uncertainties regarding the Company's or any third party's ability to execute and implement future plans, and the occurrence of unexpected events.

Without prejudice to the generality of the foregoing, uncertainties also exist in connection with the ongoing Coronavirus (COVID-19) pandemic which may result in further lockdown measures and restrictions being imposed by Governments and other competent regulatory bodies and agencies from time to time in response to the pandemic, which measures and restrictions may prevent or inhibit the Company from executing its work activities according to the timelines set out in this announcement or indeed from executing its work activities at all. The Coronavirus (COVID-19) pandemic may also affect the Company's ability to execute its work activities due to personnel and contractors testing positive for COVID-19 or otherwise being required to self-isolate from time to time.

Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

## **Competent Person Declaration**

The information in this release that relates to Exploration Results has been reviewed by Mr Mark Austin. Mr Austin is a member of SACNASP (Reg. No. 400235/06), Fellow of The Geological Society and Fellow of the Geological Society of South Africa. He has a B.Sc. Honours in Geology with 38 years' experience.

Mark Austin has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration targets, Exploration Results, Mineral Resources and Ore Reserves', also known as the JORC Code. The JORC code is a national reporting organisation that is aligned with CRIRSCO. Mr Austin consents to the inclusion in the announcement of the matters based on his information in the form and context in which they appear.

## **For further information, please contact:**

<b>Alba Mineral Resources plc</b> George Frangeskides, Executive Chairman	+44 20 3950 0725
<b>Cairn Financial Advisers LLP (Nomad)</b> James Caithie / Liam Murray	+44 20 7213 0880
<b>ETX Capital (Broker)</b> Thomas Smith	+44 20 7392 1494

**Alba's Project and Investment Portfolio**

<b>Project (commodity)</b>	<b>Location</b>	<b>Ownership</b>
<b><i>Mining Projects</i></b>		
Amitsoq (graphite)	Greenland	100%
Clogau (gold)	Wales	90%
Dolgellau Gold Exploration (gold)	Wales	100%
Gwynfynydd (gold)	Wales	100%
Inglefield (copper, cobalt, gold)	Greenland	100%
Limerick (zinc-lead)	Ireland	100%
Melville Bay (iron ore)	Greenland	100%
TBS (ilmenite)	Greenland	100%
<b><i>Oil &amp; Gas Investments</i></b>		
Horse Hill (oil)	England	11.765%